NEWS RELEASE

Gero Caccia and John Reid Named Vice-Chairmen of Warner Music International

2006-10-06

6th October 2006, London, UK: Warner Music International (WMI) today announced the promotion of Gero Caccia to Vice-Chairman, WMI and John Reid, to Vice-Chairman of Music, Content & Marketing, WMI. Both Caccia and Reid continue to report to Patrick Vien, Chairman and CEO, WMI, and together will form a newly created Office of the Chairman.

In addition to his current duties as President and COO, Gero Caccia's remit expands to include full responsibility for Continental Europe, the Middle East and Africa. Furthermore, he will oversee Digital Business Development and Operations for WMI. Reporting to Caccia will be the presidents of each European territory, European Business Development, and WMI's central corporate functions.

In addition to his current responsibilities leading Global Marketing, John Reid will assume the management of new content creation for WMI. Reid will oversee WMI's video content unit, Warner Vision, and work with company affiliates worldwide to expand content production as it relates to WMI artists as well as other music-related programming.

In making the announcement, Patrick Vien commented, "As WMG continues its transformation into a music-based content company it is WMI's role to manage that evolution on a global basis. It therefore became necessary to have a management structure that could effectively execute our strategy on a country-by-country basis in order to better seize the opportunities presented by technology and new platforms and products to enjoy music content. John and Gero's understanding of the global music business and the impact that technology will have in the distribution and marketing of music content make them both ideal executives to help me lead WMI during this dynamic period."

"Gero is the architect behind some of WMI's most groundbreaking deals around the world," Vien continued. "His enhanced role reflects the significance of digital and the regions now under his leadership where his unparalleled vision, experience and expertise will be invaluable."

"John Reid is a seasoned executive with an innate understanding of the international recorded music business and with deep relationships in the entertainment industry. In his new capacity, John will play a key and decisive role in our strategy to evolve into a full-fledged music-based content company by reimagining how to create progressive new forms of media and entertainment content and how to market that content to a global audience."

Reporting to Patrick Vien, alongside Caccia and Reid, are the presidents of Warner Music Asia-Pacific, Canada, Latin-America and UK as well as Corporate Communications.

About Warner Music International

Warner Music International (WMI) is Warner Music Group's global (ex-U.S.) recorded music division that markets and distributes WMG's world-class roster of U.S. and international recording artists through a network of affiliates and licensees in more than 50 countries. With a commitment to developing local talent as well as marketing international superstars, WMI leverages its expertise in each region around the world to attract and cultivate a diverse international artist roster. WMG is a pioneer in delivering music content in new and exciting ways, with a track record of 'firsts' in the digital space.